



COMPLETE SOLUTIONS 1 REGULAR PREMIUMS & SINGLE PREMIUM TOP-UPS

COMPLETE SOLUTIONS 1 BOND SINGLE PREMIUMS

OCTOBER 2015

PRODUCT GUIDE FOR COMPANY & PERSONAL PENSIONS

- **Section 1** (Pages 1-3)
Regular Premiums
- **Section 2** (Pages 4-6)
Single Premiums
- **Section 3** (Pages 7-8)
Fund Range and Charges
- **Section 4** (Page 8)
Target Market and Risks

This is not a customer document and is intended for Financial Brokers only.

SECTION 1 - REGULAR PREMIUMS

FEATURES		
Minimum investment term	2 years	
Minimum investment amount	€50 per month	
Maximum investment amount	€50,000 per year – Please contact your Account Manager for cases greater than this.	
Minimum top up amount	€10 per month	
Minimum age at entry	18 next birthday	
Maximum age at entry	73 next birthday – Personal pension 68 next birthday – Company pension A minimum of 2 years to normal retirement age is required to be able to set up a regular premium.	
Plan fees	€4.68 per month increasing in line with Consumer Price Index (CPI)	
The Pensions Authority Fee	€8.00 a year – on Company plans only (October 2014).	
Yearly plan charge	Either 0.25% or 0.50% of the value of the fund may apply, depending on the commission option chosen.	
If regular contributions stop	An additional annual plan charge of 0.25% will apply to the fund built up by regular contributions, including where contributions have been suspended or the plan has been made paid-up.	
Regular contribution exit charge	If the plan is transferred to another contract, an exit charge will apply to the fund built up by regular contributions, as follows:	
	Years 1 to 3	5%
	Year 4	3%
	Year 5	1%
	This charge would also apply to any regular contribution top ups. This charge would not apply at early retirement, normal retirement or on death.	
Yearly fund charge	See fund range and charges section	

Warning: If you invest in this product you will not have any access to your money until age 60 and/or you retire.

Warning: If you invest in this product you may lose some or all of the money you invest.

GROSS ALLOCATION RATES (BEFORE COMMISSION)

€50 to €199.99 per month	98%
€200 or more a month	100%

REGULAR PREMIUM COMMISSION OPTIONS & CHARGING STRUCTURE

BULLET COMMISSION OPTIONS



What are Bullet Commission Options?

- 4 equal commission amounts payable at the start of years 1, 3, 5 & 7
- Followed by 0.25% fund based renewal commission from the start of year 9
- 7 options are available, depending on the charging structure you require

For example, based on a yearly premium of €10,000; Option 1 below would pay €750 commission at the start of years 1, 3, 5 & 7, totalling €3,000. Fund based renewal (FBR) commission would then kick in from the start of year 9 of the policy. The client would receive 100% net allocation with a 1% Annual Management Charge (assuming investment in the Consensus Fund or a fund with a similar charge).

Option 1: 100% Net allocation & 1% Base Annual Management Charge (AMC)

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
7.5%	-	7.5%	-	7.5%	-	7.5%	30%	0.25%	0.5% x Term	5927-100

Option 2: 99% Net allocation & 1% Base Annual Management Charge

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
10%	-	10%	-	10%	-	10%	40%	0.25%	0.67% x Term	6017-100

Option 3: 98% Net allocation & 1% Base Annual Management Charge

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
12.5%	-	12.5%	-	12.5%	-	12.5%	50%	0.25%	0.85% x Term	5926-100

Option 4: 97% Net allocation & 1% Base Annual Management Charge

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
15%	-	15%	-	15%	-	15%	60%	0.25%	1% x Term	6016-100

Option 5: 100% Net allocation & 1.25% Base Annual Management Charge

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
12.5%	-	12.5%	-	12.5%	-	12.5%	50%	0.25%	0.75% x Term	5929-100

Option 6: 99% Net allocation & 1.25% Base Annual Management Charge

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
15%	-	15%	-	15%	-	15%	60%	0.25%	0.9% x Term	6018-100

Option 7: 98% Net allocation & 1.25% Base Annual Management Charge

Commission payments

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	* FBR from Year 9	Accrual Basis	Profile number
17.5%	-	17.5%	-	17.5%	-	17.5%	70%	0.25%	1.05% x Term	5928-100

* FBR from Year 9: Fund based renewal commission payable from the start of year 9
See notes on page 3.

Notes on Bullet Commission Options (page 2):

1. All of the examples on page 2 assume investment in the Consensus Fund which has a fund charge of 0.75%. Investment in a different fund could lead to a higher Annual Management Charge.
2. Options 1, 2, 3 & 4 require a minimum term of 15 years for the maximum bullet payments to be payable while options 5, 6 & 7 require a minimum term of 17 years. Shorter terms would result in a corresponding reduction in the bullet payments. The term for commission purposes is calculated based on a maximum Normal Retirement Age of 65.
3. The allocations on page 2 require a minimum contribution of €200 per month. For contributions below this, the net allocations are reduced by 2%.
4. The timing of the 4 bullet payments is based on a pension persistency rate of 87%. If your pension persistency is lower than this at the end of the second year of a policy written under one of the Bullet Commission Options, the remaining 3 bullet payments will still be paid but each will be deferred by one year (i.e. they will be paid in years 4, 6 & 8). Similarly fund based renewal commission will be deferred by one year as well to commence at the start of year 10.
5. Once contributions continue to be paid, 0.25% fund based renewal commission is payable from the start of year 9 for the rest of the contract term.

OTHER REGULAR PREMIUM INITIAL COMMISSION OPTIONS

Max Initial commission	Renewal commission	Trail commission	Net Allocation	Base AMC	Commission Profile Number
Initial + Renewal Commission					
15%	1%	-	99%	1%	5620-020
15%	2%	-	98%	1%	5620-040
15%	3%	-	97%	1%	5620-060
15%	4%	-	96%	1%	5620-080
Initial + Renewal + Trail Commission					
15%	0%	0.25%	100%	1.25%	5621-000
15%	1%	0.25%	99%	1.25%	5621-020
15%	2%	0.25%	98%	1.25%	5621-040
15%	3%	0.25%	97%	1.25%	5621-060
15%	4%	0.25%	96%	1.25%	5621-080

Notes on Initial Commission Options:

1. All of the examples above assume investment in the Consensus Fund. Investment in a different fund could lead to a higher Annual Management Charge.
2. The Base Annual Management Charge (AMC) includes the Fund Management Charge and a Plan Charge of either 0.25% or 0.5% as appropriate.
3. Upfront commission is paid to a maximum term of NRA 65 and is subject to 4 year proportionate claw-back. A minimum term of 15 years is required for the maximum initial commission to be paid (1% x term, to a maximum of 15%).
4. An additional 3% Renewal commission will be payable from year 8 onwards (for each premium increment) on all qualifying contracts.
5. The allocations above require a minimum contribution of €200 per month. For contributions below this, the net allocations are reduced by 2%.

SECTION 2 - SINGLE PREMIUMS/TOP-UPS

	Minimum term 5 years to NRA
FEATURES	0.75% BASE AMC
Base Fund Management Charge	0.75%
Automatic yearly plan charge	-
Minimum investment amount	€3,000
Minimum top up amount	€500
Minimum age at entry	18 next birthday
Single contribution exit charge	
Years 1 to 3	5%
Year 4	3%
Year 5	1%
Maximum age at entry	75 next birthday – Personal pension 70 next birthday – Company pension
The Pensions Authority Fee	€8.00 a year – on Company plans only.
Yearly plan charge	Either 0.1%, 0.2%, 0.25%, 0.3%, 0.4%, 0.5% of the value of the fund may apply, depending on the commission option chosen.
Yearly fund charge	See fund range and charges section
Minimum investment term	The allocation rates below require a minimum of 5 years to normal retirement age (NRA). For terms less than 5 years to NRA, a gross allocation rate of 100% will apply.
Internal Transfers	All internal transfers receive 100% gross allocation

1. These exit penalties are applicable on transfer out or early retirement regardless of the term to NRA however no exit charge will apply at the original retirement age or on death.
2. Early retirement is defined as retirement at any date earlier than the retirement date stated on the plan schedule.

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GROSS ALLOCATION RATES

	Minimum term 5 years to NRA
Investment Amount	
€3,000 - €50,000	101%
€50,000 - €100,000	102%
€100,000+	103%

COMMISSION OPTIONS

	Minimum Term 5 years to NRA
Initial Commission	0% to 5%
Optional Trail Commission	0.1%, 0.2%, 0.25%, 0.3%, 0.4%, 0.5%

1. Trail commission is financed by the addition of a plan charge of 0.1%, 0.2%, 0.25%, 0.3%, 0.4%, 0.5% as appropriate.
2. Full details of the commission options are detailed overleaf. Please refer to your Account Manager for commission options on cases with terms of less than 5 years to NRA.

SINGLE PREMIUM COMMISSION OPTIONS & CHARGING STRUCTURES

Minimum term 5 years to NRA

	Initial Commission	Fund Based Trail Commission	Net Allocation		Base Annual Management Charge (AMC)*	Commission Profile Number
0.75% Base Annual Management Charge Options – With No trail commission						
1	0%	0%	<€50,000 <€100,000 €100,000+	101% 102% 103%	0.75%	6045-000
2	1%	0%	<€50,000 <€100,000 €100,000+	100% 101% 102%	0.75%	6045-020
3	2%	0%	<€50,000 <€100,000 €100,000+	99% 100% 101%	0.75%	6045-040
4	3%	0%	<€50,000 <€100,000 €100,000+	98% 99% 100%	0.75%	6045-060
5	4%	0%	<€50,000 <€100,000 €100,000+	97% 98% 99%	0.75%	6045-080
6	5%	0%	<€50,000 <€100,000 €100,000+	96% 97% 98%	0.75%	6045-100
0.75% Base Annual Management Charge options - With 0.1% trail commission						
1	0%	0.1%	>€20,000 >€50,000 >€100,000	101% 102% 103%	0.85%	8096-000
2	1%	0.1%	>€20,000 >€50,000 >€100,000	100% 101% 102%	0.85%	8096-020
3	2%	0.1%	>€20,000 >€50,000 >€100,000	99% 100% 101%	0.85%	8096-040
4	3%	0.1%	>€20,000 >€50,000 >€100,000	98% 99% 100%	0.85%	8096-060
5	4%	0.1%	>€20,000 >€50,000 >€100,000	97% 98% 99%	0.85%	8096-080
6	5%	0.1%	>€20,000 >€50,000 >€100,000	96% 97% 98%	0.85%	8096-100
0.75% Base Annual Management Charge options - With 0.2% trail commission						
1	0%	0.2%	>€20,000 >€50,000 >€100,000	101% 102% 103%	0.95%	8099-000
2	1%	0.2%	>€20,000 >€50,000 >€100,000	100% 101% 102%	0.95%	8099-020
3	2%	0.2%	>€20,000 >€50,000 >€100,000	99% 100% 101%	0.95%	8099-040
4	3%	0.2%	>€20,000 >€50,000 >€100,000	98% 99% 100%	0.95%	8099-060
5	4%	0.2%	>€20,000 >€50,000 >€100,000	97% 98% 99%	0.95%	8099-080
6	5%	0.2%	>€20,000 >€50,000 >€100,000	96% 97% 98%	0.95%	8099-100

*The Base Annual Management Charge includes the yearly fund charge and the yearly plan charge where appropriate.

	Initial Commission	Fund Based Trail Commission	Net Allocation		Base Annual Management Charge (AMC)*	Commission Profile Number
0.75% Base Annual Management Charge Options – Plus 0.25% Trail Commission						
7	0%	0.25%	<€50,000 <€100,000 €100,000+	101% 102% 103%	1%	6938 -000
8	1%	0.25%	<€50,000 <€100,000 €100,000+	100% 101% 102%	1%	6938 -020
9	2%	0.25%	<€50,000 <€100,000 €100,000+	99% 100% 101%	1%	6938 -040
10	3%	0.25%	<€50,000 <€100,000 €100,000+	98% 99% 100%	1%	6938 -060
11	4%	0.25%	<€50,000 <€100,000 €100,000+	97% 98% 99%	1%	6938 -080
12	5%	0.25%	<€50,000 <€100,000 €100,000+	96% 97% 98%	1%	6938 -100
0.75% Base Annual Management Charge options - With 0.3% trail commission						
1	0%	0.3%	>€20,000 >€50,000 >€100,000	101% 102% 103%	1.05%	8102-000
2	1%	0.3%	>€20,000 >€50,000 >€100,000	100% 101% 102%	1.05%	8102-020
3	2%	0.3%	>€20,000 >€50,000 >€100,000	99% 100% 101%	1.05%	8102-040
4	3%	0.3%	>€20,000 >€50,000 >€100,000	98% 99% 100%	1.05%	8102-060
5	4%	0.3%	>€20,000 >€50,000 >€100,000	97% 98% 99%	1.05%	8102-080
6	5%	0.3%	>€20,000 >€50,000 >€100,000	96% 97% 98%	1.05%	8102-100
0.75% Base Annual Management Charge options - With 0.4% trail commission						
1	0%	0.4%	>€20,000 >€50,000 >€100,000	101% 102% 103%	1.15%	8105-000
2	1%	0.4%	>€20,000 >€50,000 >€100,000	100% 101% 102%	1.15%	8105-020
3	2%	0.4%	>€20,000 >€50,000 >€100,000	99% 100% 101%	1.15%	8105-040
4	3%	0.4%	>€20,000 >€50,000 >€100,000	98% 99% 100%	1.15%	8105-060
5	4%	0.4%	>€20,000 >€50,000 >€100,000	97% 98% 99%	1.15%	8105-080
6	5%	0.4%	>€20,000 >€50,000 >€100,000	96% 97% 98%	1.15%	8105-100

*The Base Annual Management Charge includes the yearly fund charge and the yearly plan charge where appropriate.

	Initial Commission	Fund Based Trail Commission	Net Allocation		Base Annual Management Charge (AMC)*	Commission Profile Number
0.75% Base Annual Management Charge Options – Plus 0.5% Trail Commission						
1	0%	0.5%	<€50,000 <€100,000 €100,000+	101% 102% 103%	1.25%	6935-000
2	1%	0.5%	<€50,000 <€100,000 €100,000+	100% 101% 102%	1.25%	6935-020
3	2%	0.5%	<€50,000 <€100,000 €100,000+	99% 100% 101%	1.25%	6935-040
4	3%	0.5%	<€50,000 <€100,000 €100,000+	98% 99% 100%	1.25%	6935-060
5	4%	0.5%	<€50,000 <€100,000 €100,000+	97% 98% 99%	1.25%	6935-080
6	5%	0.5%	<€50,001 <€100,001 €100,000+	96% 97% 98%	1.25%	6935-100

*The Base Annual Management Charge includes the yearly fund charge and the yearly plan charge where appropriate.

SECTION 3 -FUND RANGE AND CHARGES

Fund	Volatility Rating	Fixed Charge	Estimated average level of variable charge	Total average estimated fund charge each year
Irish Life Funds				
Global Cash Fund	1	0.75%	-	0.75%
ARF Fund +	2	0.75%	-	0.75%
Indexed Euro Short Dated Bond Fund	2	0.75%	-	0.75%
Multi Asset Portfolio Fund 2	2	0.75%	0.15%	0.90%
Stability Fund +	2	0.75%	-	0.75%
Consensus Cautious Fund	3	0.75%	-	0.75%
Diversified Cautious Fund	3	0.75%	0.40%	1.15%
Indexed Euro Corporate Bond Fund	3	0.75%	-	0.75%
Indexed Inflation Linked Bond Fund	3	0.75%	-	0.75%
Multi Asset Portfolio Fund 3	3	0.75%	0.15%	0.90%
Protected Consensus Markets Fund*	3	1.35%	-	1.35%
Strategic Asset Return Fund	3	0.70%	0.55%	1.25%
Annuity Fund +	4	0.75%	-	0.75%
CORE	4	0.75%	0.20%	0.95%
Diversified Balanced Fund	4	0.75%	0.40%	1.15%
Indexed Fixed Interest Fund	4	0.75%	-	0.75%
Multi Asset Portfolio Fund 4	4	0.75%	0.15%	0.90%
Pension Protection Fund	4	0.75%	-	0.75%
Active Managed Fund	4	0.75%	-	0.75%
Consensus Fund	5	0.75%	-	0.75%
Diversified Growth Fund	5	0.75%	0.40%	1.15%
Global Consensus Fund	5	0.75%	-	0.75%
Hedged Global Consensus Fund	5	0.75%	-	0.75%
Multi Asset Portfolio Fund 5	5	0.75%	0.15%	0.90%
Consensus Equity Fund	6	0.75%	-	0.75%
Indexed Banks Fund	6	0.75%	-	0.75%
Indexed Commodities Fund	6	0.75%	0.50%	1.25%
Indexed Ethical Global Equity Fund	6	0.75%	-	0.75%
Indexed European Equity Fund	6	0.75%	-	0.75%
Indexed European Property Shares Fund	6	0.75%	-	0.75%
Indexed Japanese Equity Fund	6	0.75%	-	0.75%
Indexed North American Equity Fund	6	0.75%	-	0.75%
Indexed Technology Fund	6	0.75%	-	0.75%
Indexed UK Equity Fund	6	0.75%	-	0.75%
Indexed World Equities Fund	6	0.75%	-	0.75%
Infrastructure Equities Fund	6	0.75%	0.60%	1.35%
Multi Asset Portfolio Fund 6	6	0.75%	0.05%	0.80%
Indexed Emerging Markets Equity Fund	7	0.75%	-	0.75%
Indexed Irish Equity Fund	7	0.75%	-	0.75%
Indexed Pacific Equity Fund	7	0.75%	-	0.75%
Pension Property Fund	7	1.00%	-	1.00%
Property Portfolio Fund	7	0.75%	1.10%	1.85%
Self-Invested Fund**	7	0.75%	-	0.75%
UK Property Fund	7	1.00%	0.375%	1.375%

* These funds are only available with our investment strategies.

Warning: This product may be affected by changes in currency exchange rates.

Warning: The value of your investment may go down as well as up.

SECTION 3 -FUND RANGE AND CHARGES (CONTINUED)

Fund	Volatility Rating	Fixed Charge	Estimated average level of variable charge	Total average estimated fund charge each year
Setanta Asset Management Funds				
Setanta Income Opportunities Fund	4	0.75%	-	0.75%
Setanta Balanced Dividend Fund	5	0.75%	-	0.75%
Setanta Managed Fund	5	0.75%	-	0.75%
Setanta Equity Dividend Fund	6	0.75%	-	0.75%
Setanta Global Focus Fund	6	0.75%	-	0.75%
Setanta Global Equity Fund / Dynamic Global Equity Fund / Global Opportunities Fund / Global Select Fund	6	0.75%	-	0.75%
Fidelity Funds				
Multi Asset Strategic Defensive Fund	2	0.75%	0.90%	1.65%
Global Inflation Linked Fund	4	0.75%	0.60%	1.35%
Managed International Fund	6	0.75%	0.95%	1.70%
European Opportunities Fund	6	0.75%	0.95%	1.70%
Global Property Shares Fund	6	0.75%	1.15%	1.90%
Global Real Assets Securities Fund	6	0.75%	1.10%	1.85%
Global Special Situations Fund	6	0.75%	0.95%	1.70%
China Fund	7	0.75%	1.15%	1.90%
EMEA Fund	7	0.75%	1.15%	1.90%
India China Fund	7	0.75%	1.15%	1.90%
India Fund	7	0.75%	1.15%	1.90%
Davy Funds				
Conservative Income and Growth Funds	4	1.00%	-	1.00%
Global Alpha Fund	5	0.25%	1.50%	1.75%
Global Brands Fund	6	1.00%	-	1.00%

*For more information on this fund please see our 'Protected Consensus Markets Fund Guide'.

**The Self-Invested Fund is a complex fund which gives your clients control over where their pension fund is invested. For more information on how it operates and the charges involved please see 'Your guide to your Self-Invested Fund'.

Warning: This product may be affected by changes in currency exchange rates.

Warning: The value of your investment may go down as well as up.

SECTION 4 - TARGET MARKET AND RISKS

CUSTOMER TARGET MARKET



This plan is suitable for clients who want to build up a fund for their retirement.

It is important to make sure clients who invest in this pension meet the following criteria:

- Clients must understand that they can't access their money until age 60 and/or they retire.
- Clients understand the value of their pension fund can fall as well as rise.
- If they invest in this plan they may lose some or all of the money they invest.

RISKS



- This is a long-term investment plan and the fund built up can not be accessed until clients retire.
- Pension and tax legislation could change in the future. For example the tax limits on pension benefits could change in the future.
- The level of risks clients are exposed to will depend on the type of funds they are invested in. Please see the Fund Guide for fund descriptions and information on risk.

Warning: If you invest in this product you will not have any access to your money until age 60 and/or you retire.

Warning: If you invest in this product you may lose some or all of the money you invest.

For more information, please contact your Irish Life Account Manager or log on to www.irishlife.ie

